

THE NEW YORK SALE

AUCTION XXIX

Part I
Russian Coins and Historical Medals

Part II
Russian Orders and Badges

Thursday, January 5, 2012
held in one session
commencing 9:00 pm

In conjunction with
The New York International Numismatic Convention
at the
Waldorf Astoria Hotel
Park Avenue, between 49th & 50th street
New York, N.Y.
in the *Norse Suite* / 18th Floor (Meeting Level)

Herbert Kreindler, Auctioneer # 820339

conducted by



DMITRY MARKOV
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NOTICE OF EXHIBITION

Lots will be on exhibition:

London: A. H. Baldwin & Sons Ltd., 11 Adelphi Terrace, London
by appointment only
(until Dec. 15, 2011; email: auctions@baldwin.co.uk)

New York: The Waldorf Astoria Hotel, New York, Park Ave.
(between 49th & 50th Street)
Dillon Suite (18th floor / Meeting Level):
Tuesday, January 3, 2012, from 9:30am to 5:30pm
Wednesday January 4, 2012, from 9:30am to 4:30pm
Thursday, January 5, 2012, from 9:30am to 4:30pm

LOT PICKUP

Friday, Jan. 6 *Dillon Suite* / 18th Floor, from 1:30pm - 4:30pm
Sat.-Sun., Jan. 7-8 Table S-9A in the *Starlight Roof*-Room of
the Coin Convention during Bourse hours.

Please visit our auction sale in the internet! - Bitte besuchen Sie unsere Auktion auch im Internet!
Visitez notre vente dans l'internet! - Visitate la nostra asta anche nel internet!

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...and for more information on THE NEW YORK SALE, see
www.TheNewYorkSale.com

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THE NEW YORK SALE GROUP

Formed in 1998 the New York Sale partnership currently comprises three of the most prestigious numismatic auction houses in the world, who together form a powerful international force in the numismatic industry. Original partners A.H. Baldwin & Sons Ltd (London, UK) and M&M Numismatics Ltd (Washington DC, USA and Basel, Switzerland) were subsequently joined by Dmitry Markov Coins & Medals of New York (USA) in 2000. The partnership has expanded to hold two multi-million dollar sales per year, specializing in Ancient and World coins and Russian Coins and Medals.

Held each year in conjunction with one of the largest and annual numismatic events (The New York International Convention) the group holds two auctions on Wednesday and Thursday of the week long conference in January and has held over 22 auctions since its conception. By pooling a vast array of experience and knowledge the group strives to offer the best service to their clients and customers, whether buying at the auction or as a potential vendor for the sale, any one of the partners can offer advice. Catalogues are produced to the highest possible standard and may be used as a useful reference for serious buyers and coin collectors.

Over the years the partnership has aimed to achieve the best possible prices for their vendors and undertake a marketing strategy which is proven by the excellent results achieved year upon year. In 2004 the sale of an 1825 Russian silver Rouble for US\$603,750 broke the world record price achieved for any non-US coin sold by public auction and since then lots have regularly attained prices well above estimate. In 2008 results from the Italian section of the sale made a staggering US\$1,118,400, four times the pre-sale estimate. Even in the current economic climate recent results have spoken volumes about the ability of the group to attract discerning buyers for quality lots.



BALDWIN'S

The Name for Numismatics

A. H. Baldwin & Sons Ltd, London Founded in 1872, A. H. Baldwin & Sons Ltd set up their in-house auction department 'Baldwin's Auctions' in 1993 and have since expanded to hold regular auctions of all numismatic material in London, New York, Hong Kong. Baldwin's have been based in central London for over 100 years and are the last remaining traditional coin dealers in London offering an old-fashioned personal service to help you build your collection with confidence.

The Baldwin's specialist team has worked as advisors and cataloguers of coins for many of the most prestigious auction houses in London and abroad for decades. Our extensive library, comprising thousands of reference books, allows us to research thoroughly all aspects of numismatics from Ancient times to the present day, with the main focus including English, European, Russian, Islamic, Indian, the Americas and Oriental coins, as well as commemorative medals, for auction and direct sale. Today our permanent staff of numismatists include: Edward Baldwin (European, Colonial, Oriental and Russian coins), Dimitri Loulakakis (English, European, Latin American and Modern Greek coins), Steve Hill (English coins), Graham Byfield (Indian and Islamic coins and Commemorative Medals), Paul Hill (Ancient coins), Seth Freeman (British Tokens and Banknotes), David Kirk (Military Medals), Caroline Holmes (Numismatic Books), and Laurent Stainvurcel (European coins).

The merger of Baldwin's with Noble Investments (UK) PLC in 2005, and the acquisition in early 2008 of Apex Philatelics Ltd., has seen the company expand to become a formidable market player offering a complete package for any coin or stamp collector or investor. A. H. Baldwin & Sons Ltd is one of the largest numismatic houses in Europe and the only numismatic trading company listed on the London Stock Exchange.

Baldwin's has been a member of the International Association of Professional Numismatists ([IAPN](#)) since 1969, and is also a member of the British Numismatic Trade Association ([BNTA](#)), the British Antique Dealer's Association ([BADA](#)) and individuals on their staff are members of the American Numismatic Association ([ANA](#)), the Royal Numismatic Society ([RNS](#)) and the British Numismatic Society ([BNS](#)).



DMITRY MARKOV
Coins & Medals

Dmitry Markov Coins & Medals, New York

Dmitry Markov's interest in coin collecting goes back to 1972. In 1985 he graduated from the History Department of the Kiev State University (Ukraine) and received his M.A. for the thesis - "*Monetary Circulation in Ancient Russia (8th to 13th cent. A.D.)*". His broad interests in numismatics include Russia, Ancient Coinage especially those of the Northern Black Sea area, as well as Islamic Central Asia and Caucasus. He has published a number of research articles in these fields.

After coming to the U.S. in 1990, Dmitry Markov founded "Dmitry Markov Coins & Medals," a well-known leading firm dealing with medals and coins. Dmitry Markov's continuing research on Russian, Ancient and Islamic coinage makes an invaluable addition to his very extensive auction catalogs. He had issued over 40 illustrated reference catalogues, as well as many other fixed price lists.

Dmitry Markov Coins & Medals have been an elected member of the International Association of Professional Numismatists ([IAPN](#)) since 2000. Also a Life Member of the American Numismatic Association ([ANA](#)), American Numismatic Society ([ANS](#)), a Life Member of the Orders & Medals Society of America ([OMSA](#)), as well as many other trade and collectors associations.



M&M Numismatics Ltd.

M&M Numismatics Ltd, Washington DC & Switzerland

Münzen und Medaillen AG (M&M) was established in Basel, Switzerland in 1941. The founders of the firm were the brothers Dr. Erich Cahn and Dr. Herbert Cahn, professional numismatists, together with several eminent Swiss collectors.

M&M became well-known in the post WWII period for its monthly fixed price lists, a series which continued for over 60 years. The firm has also conducted over 100 auctions, including great collections such as the Rosen (Ancient electrum), Bally (Roman), Kohlmoos (crown-sized coins) Sutter (Italy and Sicily) and many others. In partnership with Leu Numismatik, M&M also auctioned the Kunstfreud and Niggeler collections.

In the 1990s, Dr. Hans Voegtli assumed responsibility for Ancient coins and Dr. Bernhard Schulte for Medieval and modern coins. In 1996, M&M Numismatics opened in Washington, DC with Lucien Birkler as managing director. In 1997, M&M Deutschland opened in Weil am Rein, Germany, with Joachim Stollhoff as managing director. The Basel office was closed in 2004, but both the American and German firms remain active. Today both companies continue the long tradition of serving collectors and look forward to serving your numismatics needs now and in the future.

ORDER OF SALE

Part I. Russian Coins and Historical Medals 2001

Part II. Russian Orders, Medals and Badges

IMPERIAL RUSSIA

Orders	3001
Award and Service Medals	3040
Badges	3076
Jettons	3085

CIVIL WAR and the U.S.S.R.

Orders of the Soviet Republics	3088
Orders of the U.S.S.R.	3101
Mongolia	3198
Soviet Badges	3199

GRADING

Abbreviation Grading System Erhaltungsgrade Degrés de Conservation

Proof	Proof	Polierte Platte	Flan bruni
UNC	Uncirculated	Stempelglanz	Fleur du coin
EF	Extremely Fine	Vorzüglich	Superbe
VF	Very Fine	Sehr schön	Très beau
F	Fine	Schön	Beau
VG	Very Good	Sehr gut erhalten	Très bien conservé
G	Good	Gut erhalten	Bien conservé

We also use terms "about", "almost", "choice", etc. to help describe the coins and split grades (e.g. VF/EF) when the two sides grade differently. We attempt to describe noteworthy characteristics beyond what is expected for the grade.

We would also like to introduce you to the new collector's convenience feature for the Russian part only: rarity signs for every single coin by the reference provided. The following abbreviations used by the standard references (Brekke, Severin, Uzdrenikov) are substituted by us in this simple manner:

.	= (S)	= Scarce
—	= (R)	= RARE
÷	= (RR)	= VERY RARE
÷	= (RRR)	= EXTREMELY RARE
÷	= (RRRR)	= EXCESSIVELY RARE
!!	= (!!)	= Several specimens are known

Please refer to www.TheNewYorkSale.com for complete bibliography and published references

CONDITIONS OF SALE

Please read these conditions of sale carefully.

Your submission of bids for this sale constitutes your acceptance of all terms of sale.

1. This sale is a public auction sale conducted by licensed and bonded auctioneers.
2. The descriptions and the state of preservation of all items are given in good faith. All coins offered for sale in this catalogue are unconditionally guaranteed to be genuine and as described.
3. Auction sales are strictly for cash and must be paid for promptly in United States funds. The coins only become the property of the buyer after full payment. Every bidder is personally liable for his purchases and cannot claim to act for the account of a third person. We cannot assume responsibility for any errors in bidding. Please make sure that you bid on the correct lot.
4. All floor sales are final and lots cannot be returned for any reason other than authenticity by floor bidders. Any claims for adjustment other than authenticity from mail bidders must be made in writing within 7 days after the delivery of the goods. No lots may be returned without our written permission. It is the buyer's responsibility to have the lots fully insured while in his possession.
5. Bidders unknown to the auctioneers are requested to establish credit or deposit 25% of their bids before the sale.
A. H. Baldwin & Sons Ltd., Dmitry Markov Coins & Medals and M&M Numismatics Ltd. reserve the option of withholding delivery of lots until full payment is received. We cannot accept bids from minors.
6. No commission will be charged for executing Bids. Bidders must pay all postage and insurance charges. Overseas purchasers must furnish their own insurance.
7. The numerical order of the catalogue shall be strictly observed. In the event of any dispute between the bidders, the decision of the auctioneer shall be final. The highest bidder shall be the buyer, and the auctioneer reserves the right to refuse any bid he feels is not made in good faith.
8. When identical mail bids are received, the lot will be awarded to the earliest bidder. We cannot accept unlimited bids, however we will generally start the bidding on each lot 5% over the next highest bid, thereby attempting to purchase the lot under your bids. Written bids will be treated as limits for each lot. Bidders should assume that all lots may have reserves which are below the estimates.
9. Estimates in this catalogue are not limits or reserves but reflect the actual market prices and are intended as a guide for bidders. The actual prices realised may be higher or lower than these valuations. The starting price will be about 80% of the estimates, unless there are higher offers.
NO BIDS FOR LESS THAN ABOUT 80% OF THE ESTIMATES WILL BE ACCEPTED.
10. All lots delivered in New York are subject to applicable Sales Tax.
11. All lots are subject to a 17% Buyer's fee which will be added to the hammer price.
12. Full settlement is due within thirty (30) days of the sale taking place. After that time, any amounts owing will be subject to interest (2% per month).
13. Any dispute regarding this auction shall be adjusted only by a court located in the DISTRICT OF COLUMBIA. All bidders submit themselves to the personal jurisdiction of these courts for this purpose.

PAYMENT INSTRUCTIONS

Mode: Payment should be made in United States Dollars in the form of cash or cheques drawn on a United States bank, or by means of a banker's draft or bank transfer directly to the auctioneer's bank account, quoting the original invoice number. Unless prior arrangements have been made, and payment is made by any other means, the customer will be liable for any bank or collection charges incurred.

Currency: The sale will be conducted in United States Dollars. Full settlement will be expected also to be in United States Dollars. Payment made in other currencies will, of course, be accepted. BUT the customer will be responsible for all bank charges and any differences in the exchange rates upon conversion.

Full Settlement: Full Settlement is due on receipt of invoice. No items will be dispatched except to established account customers, unless full payment has been received.

Payment can be made by:

- US\$ cheque/bank draft or deposit payable to:
A. H. Baldwin & Sons Ltd.

- Bank Transfer:

Citizens Bank, Boston, Massachusetts

a/c no 1306810466

in the name of A. H. Baldwin & Sons Ltd

for domestic US wires: ABA # 011500120

for international wires: ABA # 211070175

international wire: SWIFT code CTZIUS33

Please fax details of your payment to A. H. Baldwin & Sons Ltd

fax: +44 (0)20 7903 9450

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and send them to only ONE of the auction partners